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KUTAKROCK

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September 30, 2019

South Dakota Secretary of State
State Capitol, Suite 204
Business Division-Bond
Information Statement Filing
500 East Capitol
Pierre, SD 57501-5070

Re: $8,730,000 Certificates of Participation (Limited Tax General Obligation) Evidencing Proportionate Interests of the Owners in a Lease-Purchase Agreement between U.S. Bank National Association and Pennington County, South Dakota, Series 2019

Dear Filing Officer:

Enclosed for filing is a Bond Information Statement in connection with the above-referenced transaction, together with a check for the $10.00 filing fee.

If you have any questions, please call me at (612) 334-5025.

Very truly yours,

Stephen C. Rosholt

/dh
Enclosures

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1.	Name of issuer:	Pennington County
2.	Designation of issue:	$8,730,000 Certificates of Participation (Limited Tax General Obligation), Series 2019 Evidencing Proportionate Interests of the Owners in a Lease-Purchase Agreement between U.S. Bank National Association and Pennington County, South Dakota
3.	Date of issue:	September 18, 2019
4.	Purpose of issue:	(i) to refund the outstanding Taxable Limited Tax General Obligation Participation Series 2010A and (ii) to pay the cost of issuance of the Series 2017A Certificates
5.	Type of bond:	Certificates of Participation Evidencing Proportionate Interests of the Owners in a Lease-Purchase Agreement between U.S. Bank National Association and Pennington County, South Dakota
6.	Principal amount and denomination of bond:	Series 2019 $8,730,000 in denominations of $5,000 or any integral multiple thereof,
7.	Paying dates of principal and interest:	See attached
8.	Amortization schedule:	See attached
9.	Interest rate or rates, including total aggregate interest cost:	See attached

This is to certify that the above information pertaining to Pennington County is true and correct on this 18th day of September 2019.

KUTAK ROCK LLP, as Bond Counsel

By: _____

For further information regarding the enclosed filing, contact Stephen C. Rosholt, Kutak Rock LLP, 60 South Sixth Street, Suite 3400, Minneapolis, Minnesota (612-334-5000).

$8,730,000

Pennington County, South Dakota
Refunding Certificates of Participation, Series 2019
Refund Series 2010A RZ Bond / Aa1 Rated

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/18/2019	-	-	-	-	-
12/01/2019	-	-	45,246.31	45,246.31	45,246.31
06/01/2020	-	-	111,566.25	111,566.25	-
12/01/2020	-	-	111,566.25	111,566.25	223,132.50
06/01/2021	-	-	111,566.25	111,566.25	-
12/01/2021	-	-	111,566.25	111,566.25	223,132.50
06/01/2022	-	-	111,566.25	111,566.25	-
12/01/2022	-	-	111,566.25	111,566.25	223,132.50
06/01/2023	-	-	111,566.25	111,566.25	-
12/01/2023	-	-	111,566.25	111,566.25	223,132.50
06/01/2024	-	-	111,566.25	111,566.25	-
12/01/2024	25,000.00	2.000%	111,566.25	136,566.25	248,132.50
06/01/2025	25,000.00	2.000%	111,316.25	136,316.25	-
12/01/2025	25,000.00	2.000%	111,066.25	136,066.25	272,382.50
06/01/2026	25,000.00	2.000%	110,816.25	135,816.25	-
12/01/2026	25,000.00	2.000%	110,566.25	135,566.25	271,382.50
06/01/2027	25,000.00	2.000%	110,316.25	135,316.25	-
12/01/2027	25,000.00	2.000%	110,066.25	135,066.25	270,382.50
06/01/2028	25,000.00	2.000%	109,816.25	134,816.25	-
12/01/2028	30,000.00	2.000%	109,566.25	139,566.25	274,382.50
06/01/2029	30,000.00	2.000%	109,266.25	139,266.25	-
12/01/2029	30,000.00	2.000%	108,966.25	138,966.25	278,232.50
06/01/2030	30,000.00	2.250%	108,666.25	138,666.25	-
12/01/2030	30,000.00	2.250%	108,328.75	138,328.75	276,995.00
06/01/2031	30,000.00	2.250%	107,991.25	137,991.25	-
12/01/2031	30,000.00	2.250%	107,653.75	137,653.75	275,645.00
06/01/2032	30,000.00	2.250%	107,316.25	137,316.25	-
12/01/2032	30,000.00	2.250%	106,978.75	136,978.75	274,295.00
06/01/2033	30,000.00	2.250%	106,641.25	136,641.25	-
12/01/2033	30,000.00	2.250%	106,303.75	136,303.75	272,945.00
06/01/2034	30,000.00	2.450%	105,966.25	135,966.25	-
12/01/2034	30,000.00	2.450%	105,598.75	135,598.75	271,565.00
06/01/2035	30,000.00	2.450%	105,231.25	135,231.25	-
12/01/2035	30,000.00	2.450%	104,863.75	134,863.75	270,095.00
06/01/2036	30,000.00	2.450%	104,496.25	134,496.25	-
12/01/2036	35,000.00	2.450%	104,128.75	139,128.75	273,625.00
06/01/2037	350,000.00	3.000%	103,700.00	453,700.00	-
12/01/2037	1,055,000.00	3.000%	98,450.00	1,153,450.00	1,607,150.00
06/01/2038	1,070,000.00	2.500%	82,625.00	1,152,625.00	-
12/01/2038	1,080,000.00	2.500%	69,250.00	1,149,250.00	2,301,875.00
06/01/2039	1,095,000.00	2.500%	55,750.00	1,150,750.00	-
12/01/2039	1,110,000.00	2.500%	42,062.50	1,152,062.50	2,302,812.50
06/01/2040	1,120,000.00	2.500%	28,187.50	1,148,187.50	-
12/01/2040	1,135,000.00	2.500%	14,187.50	1,149,187.50	2,297,375.00
Total	**$8,730,000.00**	-	**$4,247,048.81**	**$12,977,048.81**	-

Yield Statistics

Bond Year Dollars	$165,612.75
Average Life	18.971 Years
Average Coupon	2.5644456%
Net Interest Cost (NIC)	2.6442727%
True Interest Cost (TIC)	2.6669427%
Bond Yield for Arbitrage Purposes	2.5619744%
All Inclusive Cost (AIC)	2.7112761%

IRS Form 8038

Net Interest Cost	2.6084545%
Weighted Average Maturity	18.948 Years

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